

## Fact Sheet

### *The Association of Bermuda Insurers and Reinsurers (ABIR):*

- 23 Bermuda domiciled insurers and reinsurers
- 86% publicly traded on US or London stock exchanges.
- Write more than \$61 billion in global premium
- Aggregate global capital in excess of \$65 billion
- Employ nearly 16,000 in the US, 1,800 in Bermuda, and more than 31,000 worldwide

### *ABIR members play an important role in the US economy:*

- Bermuda's reinsurers paid nearly 30% of the insured losses from 2005 Hurricanes Katrina, Rita and Wilma
- Bermuda's reinsurers paid \$22 billion to rebuild the US Gulf and Florida coasts from the horrific hurricanes seasons of 2004 and 2005
- Bermuda's carriers provide more than 60% of the hurricane reinsurance in Florida and Texas.
- Bermuda's reinsurers provide an estimated 40% of US property catastrophe reinsurance capacity
- Bermuda's carriers provide up to one third of US crop reinsurance in key states
- Bermuda's carriers support 25% of the US medical liability insurance and reinsurance market

### *ABIR members and other Bermuda-based carriers are major international insurers:*

- Generate income from more than 200 countries
- Write 27% of the broker placed European reinsurance
- Are expected to ultimately pay 70% of the claims for the UK's largest peacetime fire and explosion-the Buncefield oil terminal fires of 2005.
- Write an estimated 40% of the European property catastrophe reinsurance market
- Provide 30% of the premiums for Lloyds of London
- Write 18% of aggregate global reinsurance premium
- Include 15 of the top 35 reinsurers in the world